

Change to your insurance



Prepared by Telstra Super Pty Ltd, ABN 86 007 422 522, AFS Licence No. 236709, the trustee of TelstraSuper.



Important Notice

This presentation contains factual information and general advice only. It has been prepared without taking into account your objectives, financial situation and needs. You should consider whether it is appropriate having regard to your personal circumstances before making any financial decisions.

If you are considering acquiring a financial product you should obtain the relevant product disclosure statement before making any decision.



Change to your insurance



Agenda



Changes to your insurance



TelstraSuper Insurance options



How TelstraSuper can assist



Questions



Change to your insurance



Change to your insurance

- TelstraSuper review our insurance offering every three years to ensure our members receive the best possible arrangement.
- A market tender of our insurance arrangements has been conducted and from 1 July 2020, MLC Life Insurance (MLC) will replace TAL Life Limited as the Fund's insurer.
- Your insurance cover will be automatically transferred to MLC as at 1 July 2020



- MLC was founded in 1886 and has been protecting Australians for over 130 years.
- MLC is Australia's largest corporate super fund, and the third largest insurer
- MLC was selected as they are committed to providing our members with the same great cover at the most competitive price, together with innovative programs and services to support members' health and wellbeing.



Change to your insurance



Insurance enhancements

Change	Description
IP Eligibility	The requirement to be working a minimum of 15 hours per week to be eligible for Income Protection has been removed. (Income Protection remains unavailable for casual members)
IP Recurring Disability	There is no restriction on the number of times you can claim on Income Protection cover for the same or related condition after you have returned to work for at least 6 months.
Continuing IP	Members can currently apply to continue their income protection cover in their Personal Plus account when they leave their Telstra Group employer. While this offer continues to remain open for 120 days from the date of ceasing employment with their Telstra Group employer, the requirement for their new employer to pay a superannuation guarantee (SG) contribution into their Personal Plus account has been extended to 180 days of ceasing employment.
Terminal Illness	Members who are suffering from a terminal illness which is likely to cause their death within 24 months, will now be able to claim a terminal illness benefit (which is an advance on their death benefit). Previously this was only available to members with a 12-month life expectancy.
Life Events	When completing the Life Events insurance application, you will no longer be subject to health evidence questions but must be in active employment at time of application otherwise limited cover will apply to any cover granted.
Wellness framework	Inclusive of a robust return to work and rehabilitation framework which includes several wellness initiatives: <ul style="list-style-type: none"> • Best Doctors service • Mental Health Navigator • Pre-Claim Early Engagement Service • CancerAid Health Coach Program

For more details on the insurance enhancements, please refer to the Insurance 2020 page on TelstraSuper's website and refer to the relevant TelstraSuper Insurance Guide for policy definitions.



Change to your insurance



Change to your insurance

New premium rates will apply to your cover from 1 July 2020, and these rates are unlikely to change for at least three years.

- Death and Total & Permanent Disablement (TPD) cover premium rates will **decrease by 8%**
- Income Protection (IP) cover premium rates will **increase by 16.6%**.

Member Paid Insurance Cover

Insurance premiums for member paid cover will continue to be deducted quarterly in arrears from your account.

Default Insurance Cover

Telstra will continue to pay the premiums for any default insurance for Death and TPD cover in Corporate Plus.

To check your current insurance cover and premiums log in to SuperOnline or check your latest statement



Change to your insurance



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Insurance underwriting

Any insurance applications in flight prior to 1 July 2020 will be assessed and managed by MLC from 1 July 2020.

Claims

Any claims with a date of disablement or date of death prior to 1 July 2020 will be managed by TAL. Any claims with a date of disablement or date of death post on or post 1 July 2020 will be managed by MLC




Change to your insurance





Dedicated Insurance Webpage


<https://www.telstrasuper.com.au/products-and-services/insurance/insurance2020>



Managing your super 
Get your super sorted

Investments 
How we perform

Products & services 
What we offer

Information hub 
Resources to help you

 Login



[Home](#) > [Products & services](#) > [Insurance](#) > [Insurance 2020](#)

Changes to insurance

MLC Limited (MLC Life Insurance) became TelstraSuper's new insurer on 1 July 2020.

Changes at a glance

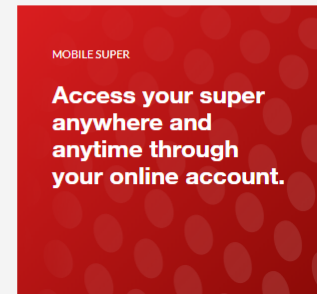
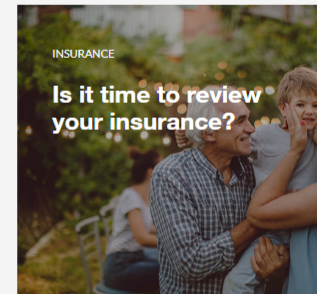
Members will continue to enjoy great insurance cover through MLC Life Insurance, but with added enhancements.

Most members are now covered by our new insurer, MLC Life Insurance and have access to a range of innovative programs and services to support health and wellbeing, including MLC Life Insurance's Best Doctors service and Mental Health Navigator. Members who are on claim can obtain support through additional programs such as the Pre-Claim Early Engagement service and CancerAid Coach Program.

Accumulation and RetireAccess members will soon have the option of conveniently managing cover and claims online through a dedicated insurance portal. Check back here for details on the launch date.

New premium rates apply from 1 July 2020, and these rates are unlikely to change for at least three years:

- Death and Total & Permanent Disablement cover premium rates will **decrease by 8%**
- Income Protection cover premium rates will **increase by 16.6%**.



Change to your insurance



TelstraSuper insurance



What are the risks?

It is estimated 1 in 2 Australians will be diagnosed with cancer by the age of 85

150,000 new cases of cancer were estimated to be diagnosed in 2020

55,000 strokes occur in Australia annually – 65% of stroke survivors suffer a disability affecting their ability to carry out daily living

Cardiovascular disease kills 1 Australian every 12 minutes and affects 4.2 million people in Australia



26,000 Australians are living with multiple sclerosis – on average, more than 10 diagnosed every week

In 2019 it was estimated 19,353 people will be diagnosed with breast cancer – 164 males and 19,189 females

1 in 7 men will get prostate cancer by the age of 52

In 2019 – 1,188 were killed on our roads, up 4.7% from 2018

Source: MS Australia ; Cancer Council Australia ; Bureau of Infrastructure, Transport and Regional Economics; Victor Chang Cardiac Research Institute; Stroke Foundation Australia.



Change to your insurance



TelstraSuper insurance cover



Cover available:

- Death
- Total and permanent disablement (TPD)
- Income protection



If you're a TelstraSuper Corporate Plus member, your default Death and TPD insurance is paid for by your Telstra Group employer *

Reminder: Ensure your binding or non-binding nomination is up to date

If your binding nomination is valid and in effect, the beneficiaries nominated will receive your death benefit (including any insurance benefit) in the event of your death

*To be eligible for default cover in TelstraSuper Corporate Plus, you must join TelstraSuper within 120 days of commencing employment with your Telstra Group employer.

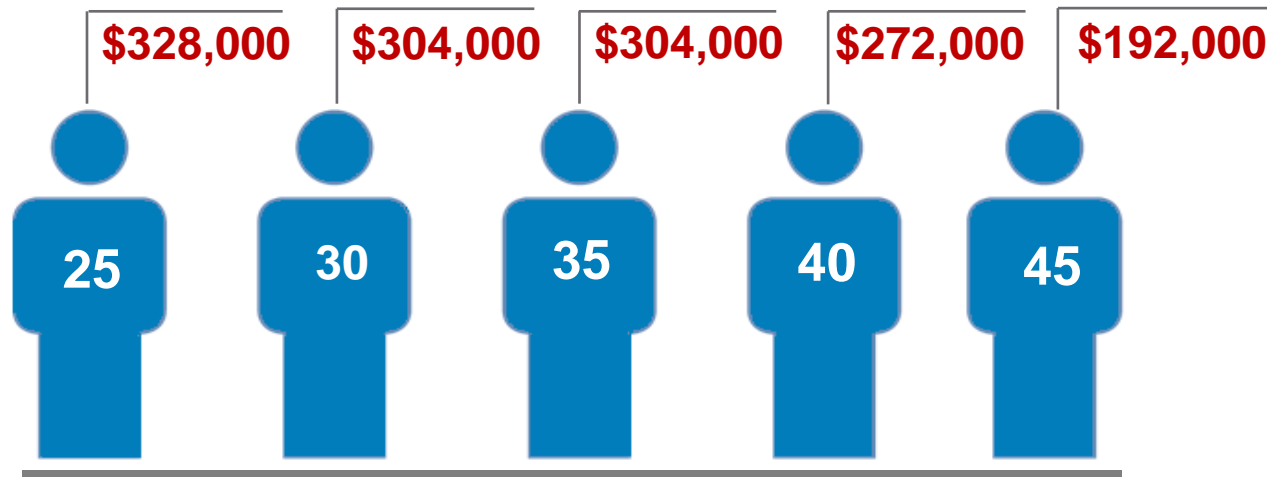
If you are aged under 25 or have an account balance that is less than \$6,000 you must opt in within 120 days of commencing employment with your Telstra Group employer to be eligible for member paid insurance cover subject to 'At Work' requirements. If cover is required 120 days after joining the fund, you will need to answer risk control questions.



Change to your insurance



TelstraSuper Corporate Plus: default insurance cover



Automatic default Death and TPD cover*#

Your Income Protection will be up to
75% of your salary plus 10% paid to your super

If you are aged under 25 or have an account balance that is less than \$6,000 you must opt in within 120 days of commencing employment with your Telstra Group employer to receive member paid insurance cover subject to 'At Work' requirements. If cover is required 120 days after joining the fund, you will need to answer risk control questions.

*Death and TPD default cover is calculated based on a salary of \$80,000 p.a.

Source: TelstraSuper Corporate Plus Insurance Guide, 1 July 2020



Change to your insurance



Beneficiaries

Who would you like to get your death benefit?

You can nominate one or more of your dependants or legal representative to receive your death benefit. Your eligible dependants are:

- Spouse
- Child
- Financial dependant
- Interdependency relationship
- Legal representative - your legal personal representative is the person:
 - nominated by you to be the executor of your Will
 - appointed to distribute your assets according to the laws of the relevant State or Territory.

Binding nomination

A valid binding death benefit nomination gives you certainty about who will receive your benefit in the event of your death and means TelstraSuper must pay your death benefit to the beneficiaries nominated in the proportion set out in the nomination. To be valid and in effect, the binding nomination must meet all the superannuation law requirements.

Non-Binding nomination

A non-binding nomination is not binding on TelstraSuper. TelstraSuper will take it into consideration when determining to who to pay your death benefit to.



Change to your insurance



How TelstraSuper can assist



Dedicated COVID-19 microsite and chatbot

ABOUT US CONTACT US FORMS REGISTER FOR SUPERONLINE

TelstraSuper

Managing your super **▼** Get your super sorted

Investments **▼** How we perform

Products & services **▼** What we offer

Information hub **▼** Resources to help you

Login

Q

Navigating uncertainty during coronavirus

LEARN MORE

Your coronavirus (COVID-19) information hub

Coronavirus (COVID-19) is causing market volatility and in turn is impacting your superannuation. Here you will find a range of resources to inform you of the current financial climate and its impact on your super.

Please note: All enquiries regarding **TEMPORARY EARLY ACCESS TO SUPERANNUATION** must be submitted to the ATO.

TelstraSuper's business continuity and COVID-19

Coronavirus and early access to super

Coronavirus led market volatility

Understand why the market is reacting to COVID-19



Change to your insurance



Super online

www.telstrasuper.com.au

- ✓ Update your email address and personal details
- ✓ Check your account balance
- ✓ Review your insurance cover
- ✓ View your nominated beneficiaries
- ✓ Make a non-binding nomination
- ✓ Review your investment options

The screenshot displays the TelstraSuper online portal interface. At the top, there is a navigation bar with links for 'Managing your super', 'Investments', 'Products & services', 'Information hub', and 'Your account'. Below this is a secondary navigation bar with icons for 'Your Account', 'Robo', 'Transaction', 'Super statements', 'Retirement Income', 'Insurance details', 'Investment choices', 'Beneficiaries', 'Enquire', and 'Direct Access'. The main content area is titled 'Hello Bob' and includes a 'VIEW MESSAGES' link. The 'Estimated balance' section shows a balance of \$98,409 as at 19 March 2018. The 'Superannuation contributions' section shows a most recent contribution of \$285 on 07 March 2018. The 'Balance projection at retirement' section shows an estimated retirement balance of \$160,000, an annual income of \$28,856, and a fortnightly income of \$1,110. The 'Investment performance and asset mix' section is partially visible at the bottom.



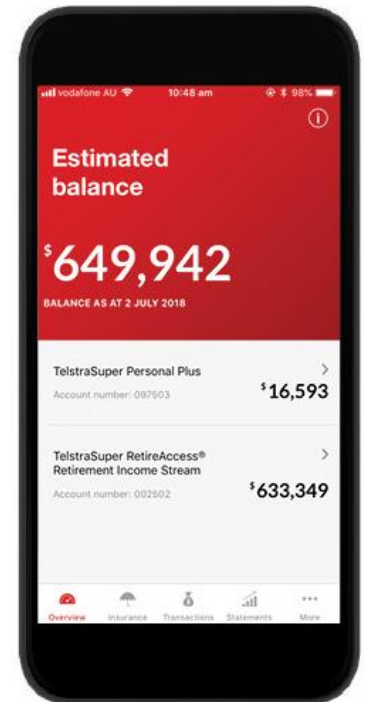
Change to your insurance



TelstraSuper app – Apple iOS and Android

Easy access to:

- estimated account balance
- investment options, allocation of units and investment returns
- latest contributions
- Pre-tax contributions against the concessional contributions cap
- Benefit statements
- Insurance cover
- Transactions
- Digital Member Card
- Contact TelstraSuper



Change to your insurance



Financial advice



Advice over the phone

- ✓ General and simple personal advice over the phone about your TelstraSuper account including contributions, investment options and insurance cover through TelstraSuper
- ✓ Provided at no additional cost as part of your membership



Advice in person

- ✓ Comprehensive personal advice available on a one-off or on-going basis
- ✓ Competitive advice fees




Change to your insurance



Questions



As a leading profit-to-member fund, TelstraSuper is committed helping our members build a financially secure future.

 1300 033 166

 talkingsense@telstrasuper.com.au

 www.telstrasuper.com.au

As a current member, you can refer an eligible family to join TelstraSuper


TelstraSuper